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Research & Strategic Analysis

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Lindy Boggs/Victory Development Area
The City of New Orleans, Louisiana

FEBRUARY, 2009

This analysis has determined the market potential for new affordable as well as market-rate housing units within the Lindy Boggs/Victory Development Area, the majority of which is bounded by Bienville Avenue, N. Jefferson Davis Parkway, Toulouse Street, and North Carrollton Avenue in Planning District 4, City of New Orleans. An adjacent smaller area is bounded by St. Louis Street, N. Carrollton Avenue, Bienville Avenue, and David, Conti, and North Solomon Streets.

For the purposes of this analysis, market-rate is defined as affordable to households with incomes above 80 percent of the New Orleans/Metairie/Kenner Area Median Family Income (AMFI), which, in 2008, was \$59,800 for a family of four. Based on household size, the income limits to qualify for affordable housing would be \$33,500 for a one-person household; \$38,300 for a two-person household; \$43,050 for a three-person household; \$47,850 for a four-person household; and so on. However, this affordability standard does not apply to new construction, which is estimated by the New Orleans Redevelopment Authority to average \$250,000 per unit.

Where does the potential market for new housing units within the Lindy Boggs/Victory Development Area currently live?

As derived from migration, mobility and target market analysis, the draw area distribution of market potential (those households with the potential to rent or purchase new housing units within the Lindy Boggs/Victory Development Area) is as follows:

Market Potential by Draw Area
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana

City of New Orleans (Primary Draw Area):	59.2%
Jefferson, St. Tammany, St. Bernards Parishes (Regional Draw Area):	17.7%
East Baton Rouge Parish:	3.6%
Balance of Louisiana:	3.2%
Balance of US:	<u>16.3%</u>
Total:	100.0%

How many households are likely to move to the Lindy Boggs/Victory Development Area each year and who are they?

As derived by the target market methodology, up to 2,770 households represent the annual potential market for new mixed-income housing units that could be developed within the Lindy Boggs/Victory Development Area. These households comprise just under 12 percent of the approximately 23,200 households that represent the annual potential market for new and existing housing units in the City of New Orleans as a whole, a share of the market that is consistent with Zimmerman/Volk Associates' experience in other cities..

The household groups that comprise the potential market for new mixed-income housing units on the site are:

- Younger singles and childless couples (41 percent);
- A mix of urban and suburban families (37 percent); and
- Empty nesters and retirees (22 percent).

What are their housing preferences?

Based on the tenure and housing preferences of the target households, the distribution of new mixed-income rental and for-sale housing types is as follows:

**Target Residential Mix: New Housing Units
By Income Levels and Financial Capabilities
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana**

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (BMR*)	910	32.9%
Multi-family for-rent (market-rate†)	840	30.3%
Multi-family for-sale (BMR*)	220	7.9%
Multi-family for-sale (market-rate†)	200	7.2%
Single-family attached for-sale (BMR*)	130	4.7%
Single-family attached for-sale (market-rate†)	130	4.7%
Single-family detached for-sale (BMR*)	230	8.3%
Single-family detached for-sale (market-rate†)	<u>110</u>	<u>4.0%</u>
Total	2,770	100.0%

* BMR: Below Market-Rate.

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans Area Median Family Income (AMI), as of March 2008, of \$59,800 for a family of four, adjusted for household size.

This market-driven mix includes approximately 63 percent rental housing units, and 37 percent for-sale housing units.

*How many new dwelling units
could be leased or sold within the area over the next five years?*

After more than 20 years' experience in scores of cities across the country, and in the context of the target market methodology, Zimmerman/Volk Associates has determined that those households that prefer new dwelling units comprise approximately 10 to 15 percent of the potential market, depending on housing type. (According to the National Association of Realtors, new housing units represent approximately 15 percent of all units sold nationally in a given year.) Based on a capture rate of 10 to 15 percent of the annual potential market for new housing units on the site, the Lindy Boggs/Victory Development Area could theoretically support up to 386 new units per year, as follows:

Annual Capture of Market Potential
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	1,750	15%	263
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	420	15%	63
For-Sale Single-Family Attached (rowhouses/duplexes, fee-simple/condominium ownership)	260	10%	26
Small-Lot For-Sale Single-Family Detached (detached houses, fee-simple ownership)	<u>340</u>	10%	<u>34</u>
Total	2,770		386 units

At these capture rates, absorption of up to 1,500 new dwelling units within the Lindy Boggs/Victory mixed-use, mixed-income development area could be achieved within four to six years from commencement of marketing, depending on phasing and construction, and barring a long-term continuation of recessionary conditions in the national economy.

NOTE: Target market capture rates are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** is derived by dividing the *annual* forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*. The **target market capture rate** is a measure developed over nearly two decades of empirical, site-specific analysis that establishes the feasible percentages that can reasonably be applied to the potential market for each housing type.

The **penetration rate** is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income. The **penetration rate** is largely an academic measure that establishes the percentage of households from within a defined area that must move to a housing project to achieve 100 percent occupancy.

The **traffic conversion rate** is derived by dividing the *total* number of buyers or renters by the *total* number of prospects that have visited a site. The **traffic conversion rate** is a measure of the effectiveness of sales and leasing efforts.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.

What is the market currently able to pay for the new units?

—Rental Distribution—

Based on the target household mix and the incomes and financial capabilities of the target households, the distribution by rent ranges of the 263 new rental units that could be absorbed each year over the next five years within the Lindy Boggs/Victory Development Area would be as follows:

Rental Apartment Distribution by Rent Range
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$500–\$750	87	33.1%
\$750–\$1,000	86	32.7%
\$1,000–\$1,250	25	9.5%
\$1,250–\$1,500	25	9.5%
\$1,500–\$1,750	17	6.5%
\$1,750–\$2,000	14	5.3%
\$2,000 and up	<u>9</u>	<u>3.4%</u>
Total:	263	100.0%

—For-Sale Distribution—

Based on the target household mix and the incomes of the target households, the distribution by price range of the 63 new for-sale apartments that could be absorbed each year over the next five years within the Lindy Boggs/Victory Development Area would be as follows:

For-Sale Apartment Distribution by Price Range
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	24	38.1%
\$100,000–\$150,000	12	19.0%
\$150,000–\$200,000	10	15.9%
\$200,000–\$250,000	9	14.3%
\$250,000 and up	<u>8</u>	<u>12.7%</u>
Total:	63	100.0%

Based on the target household mix and incomes of the target groups, the distribution by price range of the 26 new rowhouses/duplexes that could be absorbed each year over the next five years within the Lindy Boggs/Victory Development Area would be as follows:

Rowhouse/Duplex Distribution by Price Range
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	8	30.7%
\$100,000–\$150,000	6	23.1%
\$150,000–\$200,000	5	19.3%
\$200,000–\$250,000	3	11.5%
\$250,000 and up	<u>4</u>	<u>15.4%</u>
Total:	26	100.0%

Based on the target household mix and incomes of the target groups, the distribution by price range of the 34 new detached houses that could be absorbed each year over the next five years within the Lindy Boggs/Victory Development Area would be as follows:

Detached House Distribution by Price Range
THE LINDY BOGGS/VICTORY DEVELOPMENT AREA
City of New Orleans, Louisiana

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	10	29.4%
\$100,000–\$150,000	7	20.6%
\$150,000–\$200,000	7	20.6%
\$200,000–\$250,000	5	14.7%
\$250,000 and up	<u>5</u>	<u>14.7%</u>
Total:	34	100.0%



Main Tables



Table 1

Potential Market For New Housing Units
 Distribution Of Draw Area Households With The Potential
 To Move To The Lindy Boggs/Victory Development Area Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels
Orleans Parish (City of New Orleans), Louisiana

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
 Balance of Louisiana; All Other US Counties
 Draw Areas*

Average Annual Total Households
 With Potential To Rent/Purchase Within
 The Lindy Boggs/Victory Development Area 2,770

Potential Housing Market

	<i>..... Multi-Family</i>			<i>..... Single-Family</i>			
	<i>..... For-Rent</i>			<i>..... For-Sale</i>			
	<i>Below</i>			<i>Below</i>			
	<i>Market-Rate†</i>	<i>Market-Rate†</i>	<i>AllRanges</i>	<i>AllRanges</i>	<i>Market-Rate†</i>	<i>Market-Rate†</i>	
	<i>Apts.</i>	<i>Apts.</i>	<i>Apts.</i>	<i>Attached</i>	<i>Detached</i>	<i>Detached</i>	<i>Total</i>
Total Households:	910	840	420	260	230	110	2,770
{Percent}:	32.9%	30.3%	15.2%	9.4%	8.3%	4.0%	100.0%

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

NOTE: Reference Appendix One, Tables 1 through 8B; Appendix Three, Tables 1A Through 4.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Table 2

Potential Housing Market By Household Type
 Distribution Of Draw Area Households With The Potential
 To Move To The Lindy Boggs/Victory Development Area Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels
Orleans Parish (City of New Orleans), Louisiana

 Multi-Family Single-Family		
 For-Rent For-Sale				
	Below		Below				
	Market-Rate*	Market-Rate*	AllRanges	AllRanges	Market-Rate*	Market-Rate*	
	Total	Apts.	Apts.	Apts.	Attached	Detached	Detached
Number of Households:	2,770	910	840	420	260	230	110
Empty Nesters & Retirees	22%	18%	19%	26%	35%	30%	18%
Traditional & Non-Traditional Families	37%	44%	32%	29%	35%	35%	64%
Younger Singles & Couples	41%	38%	49%	45%	30%	35%	18%
	100%	100%	100%	100%	100%	100%	100%

* Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

NOTE: Reference Appendix One, Tables 1 through 8B; Appendix Three, Tables 1A Through 4.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Rent
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	10	10	2
Cosmopolitan Couples	0	10	10	2
Downtown Retirees	10	10	20	3
Multi-Ethnic Seniors	80	50	130	18
<i>Small Cities/Satellite Cities</i>				
Middle-Class Move-Downs	0	10	10	2
Blue-Collar Retirees	0	10	10	2
Second City Seniors	60	30	90	14
<i>Metropolitan Suburbs</i>				
Middle-American Retirees	0	10	10	2
Suburban Seniors	10	20	30	5
Subtotal:	160	160	320	50

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Rent
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	10	10	2
Multi-Cultural Families	0	10	10	2
Inner-City Families	180	90	270	41
Single-Parent Families	130	70	200	28
<i>Small Cities/Satellite Cities</i>				
Multi-Ethnic Families	0	10	10	2
In-Town Families	70	60	130	18
<i>Metropolitan Suburbs</i>				
Full-Nest Suburbanites	0	10	10	2
Blue-Collar Button-Downs	10	10	20	3
Working-Class Families	10	0	10	2
Subtotal:	400	270	670	100

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Rent
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
Metropolitan Cities				
e-Types	0	30	30	5
New Bohemians	10	50	60	9
Urban Achievers	40	80	120	18
Small Cities/Satellite Cities				
Twentysomethings	0	20	20	3
Small-City Singles	10	20	30	5
Blue-Collar Singles	60	40	100	15
Soul City Singles	100	50	150	21
Metropolitan Suburbs				
Upscale Suburban Couples	0	10	10	2
No-Nest Suburbanites	0	10	10	2
Suburban Achievers	10	10	20	3
Working-Class Singles	120	90	210	30
Subtotal:	350	410	760	113
Total Households:	910	840	1,750	263
Percent of Total:	52.0%	48.0%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	10	10	2
Cosmopolitan Couples	0	10	10	2
Downtown Retirees	10	0	10	2
Multi-Ethnic Seniors	20	0	20	3
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	0	10	10	2
Middle-Class Move-Downs	0	10	10	2
Second City Seniors	20	0	20	3
<i>Metropolitan Suburbs</i>				
Middle-American Retirees	0	10	10	2
Suburban Seniors	10	0	10	2
Subtotal:	60	50	110	20

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Multi-Cultural Families	0	10	10	2
Inner-City Families	40	0	40	4
Single-Parent Families	20	0	20	3
<i>Small Cities/Satellite Cities</i>				
Multi-Ethnic Families	0	10	10	2
In-Town Families	30	0	30	3
<i>Metropolitan Suburbs</i>				
Blue-Collar Button-Downs	0	10	10	2
Subtotal:	90	30	120	16

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
Metropolitan Cities				
e-Types	0	10	10	2
New Bohemians	0	20	20	3
Urban Achievers	0	30	30	4
Small Cities/Satellite Cities				
The VIPs	0	10	10	2
Twentysomethings	0	10	10	2
Small-City Singles	10	0	10	2
Blue-Collar Singles	10	10	20	3
Soul City Singles	20	0	20	3
Metropolitan Suburbs				
Suburban Achievers	10	10	20	3
Working-Class Singles	20	20	40	3
Subtotal:	70	120	190	27
Total Households:	220	200	420	63
Percent of Total:	52.4%	47.6%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Attached For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
Metropolitan Cities				
Urban Establishment	0	10	10	1
Cosmopolitan Couples	0	10	10	1
Downtown Retirees	10	0	10	1
Small Cities/Satellite Cities				
Cosmopolitan Elite	0	10	10	1
Middle-Class Move-Downs	0	10	10	1
Hometown Retirees	10	0	10	1
Second City Seniors	10	0	10	1
Metropolitan Suburbs				
Middle-American Retirees	0	10	10	1
Suburban Retirees	10	0	10	1
Subtotal:	40	50	90	9

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Attached For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	10	10	1
Inner-City Families	10	0	10	1
Single-Parent Families	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	0	10	10	1
Multi-Ethnic Families	0	10	10	1
In-Town Families	20	0	20	2
<i>Metropolitan Suburbs</i>				
Blue-Collar Button-Downs	0	10	10	1
Working-Class Families	10	0	10	1
Subtotal:	50	40	90	9

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Attached For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
e-Types	0	10	10	1
New Bohemians	0	10	10	1
Urban Achievers	0	10	10	1
<i>Small Cities/Satellite Cities</i>				
Blue-Collar Singles	30	0	30	3
<i>Metropolitan Suburbs</i>				
Suburban Achievers	0	10	10	1
Working-Class Singles	10	0	10	1
Subtotal:	40	40	80	8
Total Households:	130	130	260	26
Percent of Total:	50.0%	50.0%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Detached For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	10	10	1
Downtown Retirees	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Middle-Class Move-Downs	10	10	20	2
Blue-Collar Retirees	20	0	20	2
Second City Seniors	10	0	10	1
<i>Metropolitan Suburbs</i>				
Suburban Retirees	10	0	10	1
Suburban Seniors	10	0	10	1
Subtotal:	70	20	90	9

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Detached For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	10	10	1
Multi-Cultural Families	10	0	10	1
Inner-City Families	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	0	20	20	2
Multi-Ethnic Families	10	0	10	1
In-Town Families	20	10	30	3
<i>Metropolitan Suburbs</i>				
Late-Nest Suburbanites	0	20	20	2
Full-Nest Suburbanites	10	10	20	2
Blue-Collar Button-Downs	10	0	10	1
Working-Class Families	10	0	10	1
Subtotal:	80	70	150	15

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Detached For Sale
The Lindy Boggs/Victory Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	10	10	1
Twentysomethings	10	0	10	1
Small-City Singles	10	0	10	1
Blue-Collar Singles	20	10	30	3
<i>Metropolitan Suburbs</i>				
Upscale Suburban Couples	10	0	10	1
No-Nest Suburbanites	10	0	10	1
Suburban Achievers	10	0	10	1
Working-Class Singles	10	0	10	1
Subtotal:	80	20	100	10
Total Households:	230	110	340	34
Percent of Total:	67.6%	32.4%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Appendix Tables



**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**

Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	<i>Orleans Parish</i>	<i>Adjacent Parishes</i>	<i>E. Baton Rouge Parish</i>	<i>Balance of Louisiana</i>	<i>All Other US Counties</i>	<i>Total</i>
Empty Nesters & Retirees	40	60	10	20	40	170
<i>Metropolitan Cities</i>	20	30	0	10	10	70
<i>Small Cities/Satellite Cities</i>	20	10	10	10	20	70
<i>Metropolitan Suburbs</i>	0	20	0	0	10	30
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	40	90	40	0	60	230
<i>Metropolitan Cities</i>	20	20	0	0	20	60
<i>Small Cities/Satellite Cities</i>	20	20	10	0	20	70
<i>Metropolitan Suburbs</i>	0	50	30	0	20	100
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	230	140	0	0	140	510
<i>Metropolitan Cities</i>	170	80	0	0	50	300
<i>Small Cities/Satellite Cities</i>	50	10	0	0	50	110
<i>Metropolitan Suburbs</i>	10	50	0	0	40	100
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	310	290	50	20	240	910
Percent:	34.1%	31.9%	5.5%	2.2%	26.4%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**

Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	40	60	10	20	40	170
<i>Metropolitan Cities</i>						
Urban Establishment	10	10	0	10	10	40
Cosmopolitan Couples	10	20	0	0	0	30
<i>Subtotal:</i>	20	30	0	10	10	70
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	10	0	0	0	10	20
Middle-Class Move-Downs	10	10	10	10	10	50
<i>Subtotal:</i>	20	10	10	10	20	70
<i>Metropolitan Suburbs</i>						
Middle-American Retirees	0	20	0	0	10	30
<i>Subtotal:</i>	0	20	0	0	10	30

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**

Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Traditional & Non-Traditional Families	40	90	40	0	60	230
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	10	10	0	0	10	30
Multi-Cultural Families	10	10	0	0	10	30
<i>Subtotal:</i>	20	20	0	0	20	60
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	10	10	0	0	10	30
Multi-Ethnic Families	10	10	10	0	10	40
<i>Subtotal:</i>	20	20	10	0	20	70
<i>Metropolitan Suburbs</i>						
Late-Nest Suburbanites	0	10	10	0	0	20
Full-Nest Suburbanites	0	10	10	0	10	30
Blue-Collar Button-Downs	0	30	10	0	10	50
<i>Subtotal:</i>	0	50	30	0	20	100

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**

Households In Groups With Median Incomes Above \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Younger Singles & Couples	230	140	0	0	140	510
<i>Metropolitan Cities</i>						
e-Types	30	10	0	0	10	50
New Bohemians	50	20	0	0	20	90
Urban Achievers	90	50	0	0	20	160
Subtotal:	170	80	0	0	50	300
<i>Small Cities/Satellite Cities</i>						
The VIPs	10	0	0	0	10	20
Twentysomethings	20	0	0	0	20	40
Small-City Singles	20	10	0	0	20	50
Subtotal:	50	10	0	0	50	110
<i>Metropolitan Suburbs</i>						
Upscale Suburban Couples	0	10	0	0	10	20
No-Nest Suburbanites	0	10	0	0	10	20
Suburban Achievers	10	30	0	0	20	60
Subtotal:	10	50	0	0	40	100

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**

Households In Groups With Median Incomes Below \$50,000

Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;

Balance of Louisiana; All Other US Counties

<u>Household Type/ Geographic Designation</u>	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	320	60	10	10	40	440
<i>Metropolitan Cities</i>	170	20	0	0	10	200
<i>Small Cities/Satellite Cities</i>	120	10	10	10	20	170
<i>Metropolitan Suburbs</i>	30	30	0	0	10	70
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	650	50	10	10	80	800
<i>Metropolitan Cities</i>	500	20	0	0	40	560
<i>Small Cities/Satellite Cities</i>	140	20	10	10	30	210
<i>Metropolitan Suburbs</i>	10	10	0	0	10	30
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	360	90	30	50	90	620
<i>Small Cities/Satellite Cities</i>	210	30	20	30	60	350
<i>Metropolitan Suburbs</i>	150	60	10	20	30	270
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	1,330	200	50	70	210	1,860
Percent:	71.5%	10.8%	2.7%	3.8%	11.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**
Households In Groups With Median Incomes Below \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	320	60	10	10	40	440
<i>Metropolitan Cities</i>						
Downtown Retirees	40	10	0	0	0	50
Multi-Ethnic Seniors	130	10	0	0	10	150
<i>Subtotal:</i>	170	20	0	0	10	200
<i>Small Cities/Satellite Cities</i>						
Blue-Collar Retirees	20	0	0	0	10	30
Hometown Retirees	10	0	0	0	0	10
Second City Seniors	90	10	10	10	10	130
<i>Subtotal:</i>	120	10	10	10	20	170
<i>Metropolitan Suburbs</i>						
Suburban Retirees	10	10	0	0	0	20
Suburban Seniors	20	20	0	0	10	50
<i>Subtotal:</i>	30	30	0	0	10	70

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The Lindy Boggs/Victory Development Site Each Year**

Households In Groups With Median Incomes Below \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

	<u>Orleans Parish</u>	<u>Orleans Parishes</u>	<u>Orleans Parish</u>	<u>Balance of Louisiana</u>	<u>Orleans US Counties</u>	<u>Total</u>
Traditional & Non-Traditional Families	650	50	10	10	80	800
<i>Metropolitan Cities</i>						
Inner-City Families	290	20	0	0	20	330
Single-Parent Families	210	0	0	0	20	230
Subtotal:	500	20	0	0	40	560
<i>Small Cities/Satellite Cities</i>						
In-Town Families	140	20	10	10	30	210
Subtotal:	140	20	10	10	30	210
<i>Metropolitan Suburbs</i>						
Working-Class Families	10	10	0	0	10	30
Subtotal:	10	10	0	0	10	30
Younger Singles & Couples	360	90	30	50	90	620
<i>Small Cities/Satellite Cities</i>						
Blue-Collar Singles	110	10	10	20	30	180
Soul City Singles	100	20	10	10	30	170
Subtotal:	210	30	20	30	60	350
<i>Metropolitan Suburbs</i>						
Working-Class Singles	150	60	10	20	30	270
Subtotal:	150	60	10	20	30	270

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation Rental Ownership				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
Empty Nesters & Retirees	0	40	0	10	60	60	170
<i>Metropolitan Cities</i>	0	20	0	0	30	20	70
<i>Small Cities/Satellite Cities</i>	0	10	0	10	20	30	70
<i>Metropolitan Suburbs</i>	0	10	0	0	10	10	30
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Traditional & Non-Traditional Families	10	50	20	80	60	10	230
<i>Metropolitan Cities</i>	0	20	0	20	20	0	60
<i>Small Cities/Satellite Cities</i>	0	10	10	30	10	10	70
<i>Metropolitan Suburbs</i>	10	20	10	30	30	0	100
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Younger Singles & Couples	70	230	40	70	90	10	510
<i>Metropolitan Cities</i>	50	160	30	30	30	0	300
<i>Small Cities/Satellite Cities</i>	10	40	0	30	30	0	110
<i>Metropolitan Suburbs</i>	10	30	10	10	30	10	100
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Total:	80	320	60	160	210	80	910
Percent:	8.8%	35.2%	6.6%	17.6%	23.1%	8.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Empty Nesters & Retirees Rental Ownership				Total
	Below Median	Above Median	Entry- Level	First-Time Move-Up	Move-Up/ Lateral	Move- Down	
Metropolitan Cities							
Urban Establishment	0	10	0	0	20	10	40
Cosmopolitan Couples	0	10	0	0	10	10	30
Subtotal:	0	20	0	0	30	20	70
Small Cities/Satellite Cities							
Cosmopolitan Elite	0	0	0	0	10	10	20
Middle-Class Move-Downs	0	10	0	10	10	20	50
Subtotal:	0	10	0	10	20	30	70
Metropolitan Suburbs							
Middle-American Retirees	0	10	0	0	10	10	30
Subtotal:	0	10	0	0	10	10	30
Total:	0	40	0	10	60	60	170
Percent:	0.0%	23.5%	0.0%	5.9%	35.3%	35.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Traditional & Non-Traditional Families Rental Ownership				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<i>Metropolitan Cities</i>							
Full-Nest Urbanites	0	10	0	10	10	0	30
Multi-Cultural Families	0	10	0	10	10	0	30
Subtotal:	0	20	0	20	20	0	60
<i>Small Cities/Satellite Cities</i>							
Unibox Transferees	0	0	0	20	0	10	30
Multi-Ethnic Families	0	10	10	10	10	0	40
Subtotal:	0	10	10	30	10	10	70
<i>Metropolitan Suburbs</i>							
Late-Nest Suburbanites	0	0	0	10	10	0	20
Full-Nest Suburbanites	0	10	0	10	10	0	30
Blue-Collar Button-Downs	10	10	10	10	10	0	50
Subtotal:	10	20	10	30	30	0	100
Total:	10	50	20	80	60	10	230
Percent:	4.3%	21.7%	8.7%	34.8%	26.1%	4.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Younger Singles & Couples Rental Ownership				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<i>Metropolitan Cities</i>							
e-Types	0	30	10	10	0	0	50
New Bohemians	10	50	10	10	10	0	90
Urban Achievers	40	80	10	10	20	0	160
<i>Subtotal:</i>	50	160	30	30	30	0	300
<i>Small Cities/Satellite Cities</i>							
The VIPs	0	0	0	10	10	0	20
Twentysomethings	0	20	0	10	10	0	40
Small-City Singles	10	20	0	10	10	0	50
<i>Subtotal:</i>	10	40	0	30	30	0	110
<i>Metropolitan Suburbs</i>							
Upscale Suburban Couples	0	10	0	0	10	0	20
No-Nest Suburbanites	0	10	0	0	10	0	20
Suburban Achievers	10	10	10	10	10	10	60
<i>Subtotal:</i>	10	30	10	10	30	10	100
Total:	70	230	40	70	90	10	510
Percent:	13.7%	45.1%	7.8%	13.7%	17.6%	2.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Households With The Potential
To Move To The Lindy Boggs / Victory Development Site Each Year
Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	Multi- .. Family ..	Single- Family				Total
	.. Attached Detached				
	<u>All Ranges</u>	<u>All Ranges</u>	<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>	
Empty Nesters & Retirees	50	50	10	20	0	130
Metropolitan Cities	20	20	0	10	0	50
Small Cities/Satellite Cities	20	20	10	10	0	60
Metropolitan Suburbs	10	10	0	0	0	20
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	30	40	40	40	20	170
Metropolitan Cities	10	10	10	10	0	40
Small Cities/Satellite Cities	10	20	10	10	10	60
Metropolitan Suburbs	10	10	20	20	10	70
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	110	40	50	10	0	210
Metropolitan Cities	60	30	0	0	0	90
Small Cities/Satellite Cities	30	0	20	10	0	60
Metropolitan Suburbs	20	10	30	0	0	60
Town & Country/Exurbs	0	0	0	0	0	0
Total:	190	130	100	70	20	510
Percent:	37.3%	25.5%	19.6%	13.7%	3.9%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Households With The Potential
To Move To The Lindy Boggs / Victory Development Site Each Year
Households In Groups With Median Incomes Above \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Empty Nesters & Retirees	Multi- .. Family ..	Single- Family				Total
		.. Attached Detached			
	<u>All Ranges</u>	<u>All Ranges</u>	<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>	
<i>Metropolitan Cities</i>						
Urban Establishment	10	10	0	10	0	30
Cosmopolitan Couples	10	10	0	0	0	20
Subtotal:	20	20	0	10	0	50
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	10	10	0	0	0	20
Middle-Class Move-Downs	10	10	10	10	0	40
Subtotal:	20	20	10	10	0	60
<i>Metropolitan Suburbs</i>						
Middle-American Retirees	10	10	0	0	0	20
Subtotal:	10	10	0	0	0	20
Total:	50	50	10	20	0	130
Percent:	38.5%	38.5%	7.7%	15.4%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type

Households With The Potential

To Move To The Lindy Boggs / Victory Development Site Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Traditional & Non-Traditional Families	Multi- .. Family ..	Single- Family				Total
	.. Attached Detached				
	All Ranges	All Ranges	Low-Range	Mid-Range	High-Range	
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	10	0	10	0	20
Multi-Cultural Families	10	0	10	0	0	20
Subtotal:	10	10	10	10	0	40
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	10	0	10	10	30
Multi-Ethnic Families	10	10	10	0	0	30
Subtotal:	10	20	10	10	10	60
<i>Metropolitan Suburbs</i>						
Late-Nest Suburbanites	0	0	0	10	10	20
Full-Nest Suburbanites	0	0	10	10	0	20
Blue-Collar Button-Downs	10	10	10	0	0	30
Subtotal:	10	10	20	20	10	70
Total:	30	40	40	40	20	170
Percent:	17.6%	23.5%	23.5%	23.5%	11.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type

Households With The Potential

To Move To The Lindy Boggs / Victory Development Site Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Younger Singles & Couples	Multi- ... Family ...	Single- Family				Total
	All Ranges	... Attached Detached			
		All Ranges	Low-Range	Mid-Range	High-Range	
Metropolitan Cities						
e-Types	10	10	0	0	0	20
New Bohemians	20	10	0	0	0	30
Urban Achievers	30	10	0	0	0	40
Subtotal:	60	30	0	0	0	90
Small Cities/Satellite Cities						
The VIPs	10	0	0	10	0	20
Twentysomethings	10	0	10	0	0	20
Small-City Singles	10	0	10	0	0	20
Subtotal:	30	0	20	10	0	60
Metropolitan Suburbs						
Upscale Suburban Couples	0	0	10	0	0	10
No-Nest Suburbanites	0	0	10	0	0	10
Suburban Achievers	20	10	10	0	0	40
Subtotal:	20	10	30	0	0	60
Total:	110	40	50	10	0	210
Percent:	52.4%	19.0%	23.8%	4.8%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Area	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
Empty Nesters & Retirees	160	120	60	40	60	0	440
Metropolitan Cities	90	60	30	10	10	0	200
Small Cities/Satellite Cities	60	40	20	20	30	0	170
Metropolitan Suburbs	10	20	10	10	20	0	70
Town & Country/Exurbs	0	0	0	0	0	0	0
Traditional & Non-Traditional Families	390	220	90	50	40	10	800
Metropolitan Cities	310	160	60	20	10	0	560
Small Cities/Satellite Cities	70	60	30	20	20	10	210
Metropolitan Suburbs	10	0	0	10	10	0	30
Town & Country/Exurbs	0	0	0	0	0	0	0
Younger Singles & Couples	280	180	80	40	30	10	620
Small Cities/Satellite Cities	160	90	40	30	20	10	350
Metropolitan Suburbs	120	90	40	10	10	0	270
Town & Country/Exurbs	0	0	0	0	0	0	0
Total:	830	520	230	130	130	20	1,860
Percent:	44.6%	28.0%	12.4%	7.0%	7.0%	1.1%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Empty Nesters & Retirees	----- Rental -----			----- Ownership -----			Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	Rate Apt.	Rate Apt.	Apt.	Attached	Detached	Detached	
Metropolitan Cities							
Downtown Retirees	10	10	10	10	10	0	50
Multi-Ethnic Seniors	80	50	20	0	0	0	150
Subtotal:	90	60	30	10	10	0	200
Small Cities/Satellite Cities							
Blue-Collar Retirees	0	10	0	0	20	0	30
Hometown Retirees	0	0	0	10	0	0	10
Second City Seniors	60	30	20	10	10	0	130
Subtotal:	60	40	20	20	30	0	170
Metropolitan Suburbs							
Suburban Retirees	0	0	0	10	10	0	20
Suburban Seniors	10	20	10	0	10	0	50
Subtotal:	10	20	10	10	20	0	70
Total:	160	120	60	40	60	0	440
Percent:	36.4%	27.3%	13.6%	9.1%	13.6%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Traditional & Non-Traditional Families	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All		Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	Rate Apt.	Rate Apt.	Apt.	Attached	Detached	Detached	
Metropolitan Cities							
Inner-City Families	180	90	40	10	10	0	330
Single-Parent Families	130	70	20	10	0	0	230
Subtotal:	310	160	60	20	10	0	560
Small Cities/Satellite Cities							
In-Town Families	70	60	30	20	20	10	210
Subtotal:	70	60	30	20	20	10	210
Metropolitan Suburbs							
Working-Class Families	10	0	0	10	10	0	30
Subtotal:	10	0	0	10	10	0	30
Total:	390	220	90	50	40	10	800
Percent:	48.8%	27.5%	11.3%	6.3%	5.0%	1.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The Lindy Boggs/ Victory Development Site Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Younger Singles & Couples	----- Rental -----			----- Ownership -----			Total
 Multi-Family Single-Family			
	Below		All	All	Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
<i>Small Cities/Satellite Cities</i>							
Blue-Collar Singles	60	40	20	30	20	10	180
Soul City Singles	100	50	20	0	0	0	170
Subtotal:	160	90	40	30	20	10	350
<i>Metropolitan Suburbs</i>							
Working-Class Singles	120	90	40	10	10	0	270
Subtotal:	120	90	40	10	10	0	270
Total:	280	180	80	40	30	10	620
Percent:	45.2%	29.0%	12.9%	6.5%	4.8%	1.6%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The Lindy Boggs/Victory Development Area Each Year**
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Area	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	<i>Below Market Rate Apt.</i>	<i>Market Rate Apt.</i>	<i>All Ranges Apt.</i>	<i>All Ranges Attached</i>	<i>Below Market-Rate Detached</i>	<i>Market-Rate Detached</i>	
Empty Nesters & Retirees	160	160	110	90	70	20	610
<i>Metropolitan Cities</i>	90	80	50	30	10	10	270
<i>Small Cities/Satellite Cities</i>	60	50	40	40	40	10	240
<i>Metropolitan Suburbs</i>	10	30	20	20	20	0	100
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Traditional & Non-Traditional Families	400	270	120	90	80	70	1,030
<i>Metropolitan Cities</i>	310	180	70	30	20	10	620
<i>Small Cities/Satellite Cities</i>	70	70	40	40	30	30	280
<i>Metropolitan Suburbs</i>	20	20	10	20	30	30	130
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Younger Singles & Couples	350	410	190	80	80	20	1,130
<i>Metropolitan Cities</i>	50	160	60	30	0	0	300
<i>Small Cities/Satellite Cities</i>	170	130	70	30	40	20	460
<i>Metropolitan Suburbs</i>	130	120	60	20	40	0	370
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Total:	910	840	420	260	230	110	2,770
Percent:	32.9%	30.3%	15.2%	9.4%	8.3%	4.0%	100.0%
Percent Rental:	63.2%						
Percent Ownership:	36.8%						
Percent Multi-Family/Single-Family Attached:			87.7%				
Percent Single-Family Detached:			12.3%				

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The Lindy Boggs/Victory Development Area Each Year**
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Empty Nesters & Retirees	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
Metropolitan Cities							
Urban Establishment	0	10	10	10	0	10	40
Cosmopolitan Couples	0	10	10 0	10	0	0	30
Downtown Retirees	10	10	10	10	10	0	50
Multi-Ethnic Seniors	80	50	20	0	0	0	150
	90	80	50	30	10	10	270
Small Cities/Satellite Cities							
Cosmopolitan Elite	0	0	10	10	0	0	20
Middle-Class Move-Downs	0	10	10	10	10	10	50
Blue-Collar Retirees	0	10	0	0	20	0	30
Hometown Retirees	0	0	0	10	0	0	10
Second City Seniors	60	30	20	10	10	0	130
Subtotal:	60	50	40	40	40	10	240
Metropolitan Suburbs							
Middle-American Retirees	0	10	10	10	0	0	30
Suburban Retirees	0	0	0	10	10	0	20
Suburban Seniors	10	20	10	0	10	0	50
Subtotal:	10	30	20	20	20	0	100
Total:	160	160	110 0	90	70	20	610
Percent:	26.2%	26.2%	18.0%	14.8%	11.5%	3.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The Lindy Boggs/Victory Development Area Each Year**
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Traditional & Non-Traditional Families	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
Metropolitan Cities							
Full-Nest Urbanites	0	10	0	10	0	10	30
Multi-Cultural Families	0	10	10	0	10	0	30
Inner-City Families	180	90	40	10	10	0	330
Single-Parent Families	130	70	20	10	0	0	230
Subtotal:	310	180	70	30	20	10	620
Small Cities/Satellite Cities							
Unibox Transferees	0	0	0	10	0	20	30
Multi-Ethnic Families	0	10	10	10	10	0	40
In-Town Families	70	60	30	20	20	10	210
Subtotal:	70	70	40	40	30	30	280
Metropolitan Suburbs							
Late-Nest Suburbanites	0	0	0	0	0	20	20
Full-Nest Suburbanites	0	10	0	0	10	10	30
Blue-Collar Button-Downs	10	10	10	10	10	0	50
Working-Class Families	10	0	0	10	10	0	30
Subtotal:	20	20	10	20	30	30	130
Total:	400	270	120	90	80	70	1,030
Percent:	38.8%	26.2%	11.7%	8.7%	7.8%	6.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The Lindy Boggs/Victory Development Area Each Year**
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Younger Singles & Couples	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
Metropolitan Cities							
e-Types	0	30	10	10	0	0	50
New Bohemians	10	50	20	10	0	0	90
Urban Achievers	40	80	30	10	0	0	160
Subtotal:	50	160	60	30	0	0	300
Small Cities/Satellite Cities							
The VIPs	0	0	10	0	0	10	20
Twentysomethings	0	20	10	0	10	0	40
Small-City Singles	10	20	10	0	10	0	50
Blue-Collar Singles	60	40	20	30	20	10	180
Soul City Singles	100	50	20	0	0	0	170
Subtotal:	170	130	70	30	40	20	460
Metropolitan Suburbs							
Upscale Suburban Couples	0	10	0	0	10	0	20
No-Nest Suburbanites	0	10	0	0	10	0	20
Suburban Achievers	10	10	20	10	10	0	60
Working-Class Singles	120	90	40	10	10	0	270
	130	120	60	20	40	0	370
Total:	350	410	190	80	80	20	1,130
Percent:	31.0%	36.3%	16.8%	7.1%	7.1%	1.8%	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.



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Research & Strategic Analysis

RIGHTS AND STUDY OWNERSHIP—

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